Office of the Superintendent of Bankruptcy Canada
an Agency of Industry Canada

Bureau du surintendant des faillites Canada
un organisme d'Industrie Canada

Insolvency Statistics in Canada — March 2008

Canada

OSB • BSF

Protecting the integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Table 1: Total Bankruptcies

	Volume			% Change		12-Month Period Ending		
	March 2008	February 2008	March 2007	Feb. 2008 to Mar. 2008	Mar. 2007 to Mar. 2008	03-31-2008	03-31-2007	% Change
Newfoundland and Labrador	137	192	215	-28.6	-36.3	2,095	2,366	-11.5
[illegible]								
Nova Scotia	342	336	390	1.8	-12.3	3,687	3,736	-1.3
[illegible]								
Quebec	2,297	2,667	2,443	-13.9	-6.0	27,609	26,133	5.6
[illegible]								
Manitoba	169	163	224	3.7	-24.6	2,107	2,305	-8.6
[illegible]								
Alberta	514	448	469	14.7	9.6	5,280	5,598	-5.7
[illegible]								
Northwest Territories	1	0	1	--	0.0	32	34	-5.9
[illegible]								
Nunavut	0	0	0	--	--	2	4	-50.0
Canada	**7,301**	**7,774**	**7,792**	**-6.1**	**-6.3**	**86,637**	**85,097**	**1.8**

Table 2: Total Proposals

	Volume			% Change		12-Month Period Ending		
	March 2008	February 2008	March 2007	Feb. 2008 to Mar. 2008	Mar. 2007 to Mar. 2008	03-31-2008	03-31-2007	% Change
Newfoundland and Labrador	8	1	16	700.0	-50.0	76	99	-23.2
[illegible]								
Nova Scotia	55	59	49	-6.8	12.2	586	556	5.4
[illegible]								
Quebec	532	524	489	1.5	8.8	5,565	5,235	6.3
[illegible]								
Manitoba	39	34	55	14.7	-29.1	514	580	-11.4
[illegible]								
Alberta	126	128	126	-1.6	0.0	1,288	1,281	0.5
[illegible]								
Northwest Territories	0	0	1	--	-100.0	4	5	-20.0
[illegible]								
Nunavut	1	1	0	0.0	--	2	2	0.0
Canada	**2,116**	**2,055**	**2,176**	**3.0**	**-2.8**	**22,985**	**21,318**	**7.8**

Table 3: Bankruptcies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2008	February 2008	March 2007	Feb. 2008 to Mar. 2008	Mar. 2007 to Mar. 2008	03-31-2008	03-31-2007	% Change
Newfoundland and Labrador	135	185	208	-27.0	-35.1	2,043	2,318	-11.9
Nova Scotia	323	319	362	1.3	-10.8	3,497	3,496	0.0
Quebec	2,095	2,489	2,242	-15.8	-6.6	25,555	24,269	5.3
Manitoba	154	158	204	-2.5	-24.5	2,012	2,146	-6.2
Alberta	476	409	423	16.4	12.5	4,860	5,007	-2.9
Northwest Territories	0	0	1	--	-100.0	29	31	-6.5
Nunavut	0	0	0	--	--	2	2	0.0
Canada	**6,736**	**7,205**	**7,177**	**-6.5**	**-6.1**	**80,430**	**78,501**	**2.5**

Table 4: Bankruptcies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2008	February 2008	March 2007	Feb. 2008 to Mar. 2008	Mar. 2007 to Mar. 2008	03-31-2008	03-31-2007	% Change
Newfoundland and Labrador	2	7	7	-71.4	-71.4	52	48	8.3
Nova Scotia	19	17	28	11.8	-32.1	190	240	-20.8
Quebec	202	178	201	13.5	0.5	2,054	1,864	10.2
Manitoba	15	5	20	200.0	-25.0	95	159	-40.3
Alberta	38	39	46	-2.6	-17.4	420	591	-28.9
Northwest Territories	1	0	0	--	--	3	3	0.0
Nunavut	0	0	0	--	--	0	2	-100.0
Canada	**565**	**569**	**615**	**-0.7**	**-8.1**	**6,207**	**6,596**	**-5.9**

Table 5: Proposals Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2008	February 2008	March 2007	Feb. 2008 to Mar. 2008	Mar. 2007 to Mar. 2008	03-31-2008	03-31-2007	% Change
Newfoundland and Labrador	8	1	16	700.0	-50.0	75	97	-22.7
Nova Scotia	54	58	48	-6.9	12.5	566	536	5.6
Quebec	479	486	443	-1.4	8.1	5,045	4,748	6.3
Manitoba	39	33	55	18.2	-29.1	506	560	-9.6
Alberta	113	117	112	-3.4	0.9	1,195	1,137	5.1
Northwest Territories	0	0	1	–	-100.0	2	5	-60.0
Nunavut	1	1	0	0.0	–	2	0	–
Canada	**1,966**	**1,946**	**2,066**	**1.0**	**-4.8**	**21,657**	**19,965**	**8.5**

Table 6: Proposals Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2008	February 2008	March 2007	Feb. 2008 to Mar. 2008	Mar. 2007 to Mar. 2008	03-31-2008	03-31-2007	% Change
Newfoundland and Labrador	0	0	0	–	–	1	2	-50.0
Nova Scotia	1	1	1	0.0	0.0	20	20	0.0
Quebec	53	38	46	39.5	15.2	520	487	6.8
Manitoba	0	1	0	-100.0	–	8	20	-60.0
Alberta	13	11	14	18.2	-7.1	93	144	-35.4
Northwest Territories	0	0	0	–	–	2	0	–
Nunavut	0	0	0	–	–	0	2	-100.0
Canada	**150**	**109**	**110**	**37.6**	**36.4**	**1,328**	**1,353**	**-1.8**

Table 7: Bankruptcies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2008	February 2008	March 2007	Feb. 2008 to Mar. 2008	Mar. 2007 to Mar. 2008	03-31-2008	03-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	33	28	29	17.9	13.8	299	348	-14.1
[illegible]	4	4	5	0.0	-20.0	37	38	-2.6
Utilities	0	1	1	-100.0	-100.0	4	16	-75.0
[illegible]	1	1	1	0.0	0.0	9	11	-18.2
Manufacturing	65	55	61	18.2	6.6	604	553	9.2
[illegible]	1	2	1	-50.0	0.0	10	11	-9.1
Retail Trade	79	84	91	-6.0	-13.2	880	942	-6.6
[illegible]	54	55	52	-1.8	3.8	608	623	-2.4
Information and Cultural Industries	12	13	9	-7.7	33.3	112	130	-13.8
[illegible]	1	1	1	0.0	0.0	10	10	0.0
Real Estate and Rental and Leasing	10	6	14	66.7	-28.6	136	152	-10.5
[illegible]	31	21	36	47.6	-13.9	365	426	-14.3
Management of Companies and Enterprises	2	2	4	0.0	-50.0	31	41	-24.4
[illegible]	18	24	27	-25.0	-33.3	260	314	-17.2
Educational Services	5	2	4	150.0	25.0	37	63	-41.3
[illegible]	3	10	4	-70.0	-25.0	73	68	7.4
Arts, Entertainment and Recreation	9	9	13	0.0	-30.8	139	140	-0.7
[illegible]	76	69	62	10.1	22.6	754	743	1.5
Other Services (except Public Administration)	32	39	55	-17.9	-41.8	427	444	-3.8
[illegible]	0	0	1	0.0	-100.0	4	11	-63.6
Total	565	569	615	-0.7	-8.1	6,207	6,596	-5.9

Table 8: Proposals by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2008	February 2008	March 2007	Feb. 2008 to Mar. 2008	Mar. 2007 to Mar. 2008	03-31-2008	03-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	13	13	5	0.0	160.0	73	76	-3.9
Mining and Oil and Gas Extraction	2	2	1	0.0	100.0	12	13	-7.7
Utilities	0	0	0	–	–	1	1	0.0
Construction	23	12	22	91.7	4.5	107	98	9.2
Manufacturing	8	21	11	-61.9	-27.3	178	152	17.1
Wholesale Trade	3	6	8	-50.0	-62.5	52	57	-8.8
Retail Trade	16	13	11	23.1	45.5	184	167	10.2
Transportation and Warehousing	20	8	9	150.0	122.2	124	114	8.8
Information and Cultural Industries	2	2	0	0.0	–	25	27	-7.4
Finance and Insurance	1	0	1	0.0	0.0	5	7	-28.6
Real Estate and Rental and Leasing	3	2	4	50.0	-25.0	27	39	-30.8
Professional, Scientific and Technical Services	14	10	9	40.0	55.6	88	117	-24.8
Management of Companies and Enterprises	1	0	0	–	–	13	18	-27.8
Administrative and Support, Waste Management and Remediation Services	9	1	5	800.0	80.0	55	59	-6.8
Educational Services	0	2	0	-100.0	–	11	11	0.0
Health Care and Social Assistance	5	1	2	400.0	150.0	23	31	-25.8
Arts, Entertainment and Recreation	1	2	1	-50.0	0.0	28	32	-12.5
Accommodation and Food Services	12	9	14	33.3	-14.3	134	117	14.5
Other Services (except Public Administration)	12	5	7	140.0	71.4	77	65	18.5
Public Administration	0	0	0	–	–	0	1	-100.0
Total	**150**	**109**	**110**	**37.6**	**36.4**	**1,328**	**1,353**	**-1.8**